

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 7615 Disalle Boulevard, Fort Wayne, Indiana 46825. (Xolox Corporation/S&W Partnership, Ltd.)

WHEREAS, Petitioner has duly filed its petition dated May 21, 1993 to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein said property more commonly known as 7615 Disalle Boulevard, Fort Wayne, Indiana 46825; and

WHEREAS, said project will create 193 permanent jobs for a total additional annual payroll of \$3,263,100, with the average new annual job salary being \$16,907.25; and

WHEREAS, the total estimated project cost is \$8,100,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for three (3) year(s) thereafter. Said designation shall terminate at the end of that three (3) year period.

SECTION 2. That, upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen
2 County Assessor;
- 3 (b) Said Resolution shall be referred to the Committee
4 on Finance and shall also be referred to the
5 Department of Economic Development requesting a
6 recommendation from said department concerning the
7 advisability of designating the above designated
8 area an "Economic Revitalization Area";
- 9 (c) Common Council shall publish notice in accordance
10 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the
11 adoption and substance of this resolution and
12 setting this designation as an "Economic
13 Revitalization Area" for public hearing;
- 14 (d) If this Resolution involves an area that has
15 already been designated an allocation area under
16 I.C. 36-7-14-39, then the Resolution shall be
17 referred to the Fort Wayne Redevelopment Commission
18 and said designation as an "Economic Revitalization
19 Area" shall not be finally approved unless said
20 Commission adopts a Resolution approving the
21 petition.

22 **SECTION 3.** That, said designation of the hereinabove
23 described property as an "Economic Revitalization Area" shall
24 apply to both a deduction of the assessed value of real estate
25 and personal property for new manufacturing equipment.

26 **SECTION 4.** That, the estimate of the number of
27 individuals that will be employed or whose employment will be
28 retained and the estimate of the annual salaries of those
29 individuals and the estimate of the value of redevelopment or
30 rehabilitation and the estimate of the value of new
31 manufacturing equipment, all contained in Petitioner's
32 Statement of Benefits, are reasonable and are benefits that

1 can be reasonably expected to result from the proposed
2 described redevelopment or rehabilitation and from the
3 installation of new manufacturing equipment.

4 **SECTION 5.** That, the current year approximate tax rates
5 for taxing units within the City would be:

6 (a) If the proposed development does not occur, the
7 approximate current year tax rates for this site
8 would be \$8.3194/\$100.

9 (b) If the proposed development does occur and no
10 deduction is granted, the approximate current year
11 tax rate for the site would be \$8,3194/\$100 (the
12 change would be negligible).

13 (c) If the proposed development occurs and a deduction
14 percentage of fifty percent (50%) is assumed, the
15 approximate current year tax rate for the site
16 would be \$8.3194/\$100 (the change would be
17 negligible).

18 (d) If the proposed new manufacturing equipment is not
19 installed, the approximate current year tax rates
20 for this site would be \$8.3194/\$100.

21 (e) If the proposed new manufacturing equipment is
22 installed and no deduction is granted, the
23 approximate current year tax rate for the site
24 would be \$8.3194/\$100 (the change would be
25 negligible).

26 (f) If the proposed new manufacturing equipment is
27 installed and a deduction percentage of eighty
28 percent (80%) is assumed, the approximate current
29 year tax rate for the site would be \$8.3194/\$100
30 (the change would be negligible).

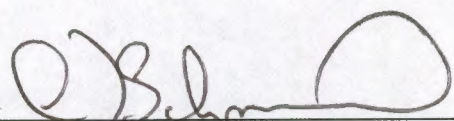
31 **SECTION 6.** That, this Resolution shall be subject to
32 being confirmed, modified and confirmed, or rescinded after

1 public hearing and receipt by Common Council of the above
2 described recommendations and resolution, if applicable.

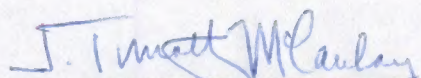
3 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is
4 hereby determined that the deduction from the assessed value
5 of the real property shall be for a period of ten (10) years,
6 and the deduction from the assessed value of the new
7 manufacturing equipment shall be for a period of five (5)
8 years.

9 **SECTION 8.** That, the benefits described in the
10 Petitioner's Statement of Benefits can be reasonably expected
11 to result from the project and are sufficient to justify the
12 applicable deductions.

13 **SECTION 9.** That, this Resolution shall be in full force
14 and effect from and after its passage and any and all
15 necessary approval by the Mayor.

16 
17 Member of Council

18
19
20 APPROVED AS TO FORM AND LEGALITY

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22 
23 J. Timothy McCaulay, City Attorney

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32
FOUR STAR WOND

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Delmuth,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY	✓			
EDMONDS				✓
GiaQUINTA	✓			
HENRY	✓			
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 6-8-93.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 9-32-93.
on the 8th day of June, 1993

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)
Mark C. GiaQuinta
PRESIDING OFFICER

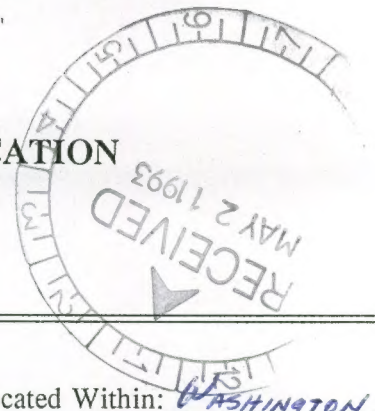
Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 9th day of June, 1993,
at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 10th day of June,
1993, at the hour of 11:40 o'clock P A M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA



APPLICATION IS FOR:

(Check one below)

Township Project is Located Within: WASHINGTON

Taxing District of Project Site: ALLEN

- ☒ Real Estate Improvements
☒ Personal Property (New Manufacturing Equipment)
☐ Both Real Estate Improvement & Personal Property

Total Cost of Improvements: 1,100,000

Total Cost of Improvements: 7,000,000

Total Cost of Improvements: 8,100,000

GENERAL INFORMATION:

Applicant's Name: Xolox Corporation / S+W Partnership, Ltd. ^{Real}

Applicant's Phone Number: 219-432-0661

Name of Applicant's Business: Xolox Corporation

Address of Applicant: 6932 Gettysburg Pike, Fort Wayne IN 46804

Address of Property to be Designated: 7615 Disalle Boulevard, Fort Wayne IN

Name of Business to be Designated, if applicable: Xolox Corporation, Fluid Products Group.

If additional information is required, list contact person:

Name: THOMAS NORRIS VP FINANCE

Phone Number: 219-432-0661

Address: 6932 Gettysburg Pike Fort Wayne, IN. 46804

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

What is the nature of the business to be conducted at the project site?

LIGHT MANUFACTURING OF Small Pumps And Components
TO THE DISK DRIVE Oem Market Place, & General Office.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

SUBJECT PROPERTY HAS BEEN ZONED FOR INDUSTRIAL USE FOR
SEVERAL YEARS AND HAS NOT BEEN DEVELOPED AS SUCH PRIOR
TO THE INTEREST OF XOLOX CORPORATION & S+W PARTNERSHIP, LTD.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: NONE

Describe the condition of the structure(s) listed above? NA

Current Land Assessment: 6,930

Current Improvements Assessment: NONE

Current Total Real Estate Assessment: 6,930

Most recent annual property tax bill on property to be designated: 576

Describe improvements to be made to property to be designated: FACILITY OF COMBINED OFFICE ?
MANUFACTURING INITIALLY OF 20,000 Sq Ft WILL BE ERRECTED AND EXPANDED
TO 30,000 Sq Ft AS PROGRAM MATURES.

What is the anticipated first year tax savings attributable to this designation? \$ 24,000 (ESTIMATE)

How will you use these tax savings: SAVINGS ARE CRITICAL TO PROGRAM SUCCESS DUE
TO CURRENT COST & GROWTH CONSTRAINTS.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: Primarily CNC Machineing,
Assembly Stations, Quality Control Systems & Gauging, Injection Molding, &
Miscellaneous Support Equipment.

Cost of new manufacturing equipment: 6,700,000 Cost of installation of equipment: 300,000

Start and Stop Dates for equipment purchase: 8/93 TO 9/96

Start and Stop Dates for equipment installation: 10/93 TO 9/96

Current Personal Property Assessment: + 1,483,080

Most recent annual personal property tax bill: + 76,530

What is the anticipated first year tax savings attributable to this designation? + 30,000

How will you use these tax savings? SAVINGS ARE CRITICAL TO PROGRAM SUCCESS DUE TO
CURRENT COST & GROWTH CONSTRAINTS.

PUBLIC BENEFIT INFORMATION

How many permanent full-time employees are currently employed by the applicant in Fort Wayne? 225 99

How many permanent full-time jobs will be created in Fort Wayne as a result of this project? 150

How many permanent part-time employees are currently employed by the applicant in Fort Wayne? 26

How many permanent part-time jobs will be created in Fort Wayne as a result of this project? 43

When do you anticipate reaching the above levels of employment? 9/96

Current annual area payroll: \$ 8,637,000 (includes \$ paid to Manpower Agencies)

Additional annual area payroll as a result of this project: \$ 3,263,100 150+26

What types of jobs will be created as a result of this project? ENGINEERS (8) MANAGERS (8) CIRCULAR (5)
MAINTENANCE (2) TECHNICIANS (6) WAREHOUSE (3) DIRECT LABOR (160)

Annual salaries of jobs to be created from this project? High \$ 60,000 Low \$ 18,000 Average \$ 24,000 16,907.25

Check the boxes below if the jobs to be created will provide the listed benefits:

- ☐ Pension Plan
- ☒ Tuition Reimbursement
- ☒ Major Medical Plan

- ☒ Life Insurance
- ☒ Disability Insurance *Long & Short Term.*

List any benefits not mentioned above:
c 401K Program
c CAP Program

Will your company use any of the following employment and training agencies to recruit/train new employees?

- | | |
|--|--|
| <input type="checkbox"/> Anthony Wayne Services | <input checked="" type="checkbox"/> Indiana Dept of Employment & Training Services |
| <input type="checkbox"/> Benito Juarez Center | <input checked="" type="checkbox"/> Indiana Institute of Technology |
| <input type="checkbox"/> Catholic Charities of Fort Wayne | <input type="checkbox"/> Indiana Purdue University at Fort Wayne |
| <input type="checkbox"/> Community Action of Northeast Indiana, Inc. | <input type="checkbox"/> Indiana Vocational Rehabilitation Services |
| <input type="checkbox"/> Fort Wayne Rescue Mission | <input checked="" type="checkbox"/> IVY Tech |
| <input type="checkbox"/> Fort Wayne Urban League, Inc. | <input checked="" type="checkbox"/> JobWorks |
| <input type="checkbox"/> Fort Wayne Womens Bureau | <input type="checkbox"/> Lutheran Social Services, Inc. |
| <input checked="" type="checkbox"/> Indiana Department of Commerce | <input type="checkbox"/> Wayne Township Trustee |
| <input type="checkbox"/> Indiana Department of Public Welfare | |

EXHIBITS

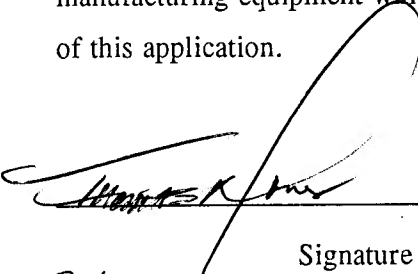
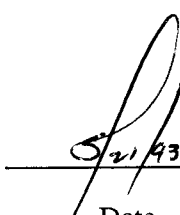

The following exhibits must be attached to the application.

- 1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
- 2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	<u>\$1,000</u>

- 3. Owner's Certificate (if applicant is not the owner of property to be designated). *NA*

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

 Signature of Applicant	<i>VP Finance, Xerox Corporation</i>	 Date
	<i>PARTNER S&W PARTNERSHIP LTD.</i>	<i>5/21/93</i>

OFFICE OF:

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
FRANCIS X. MUELLER P.L.S. No. SO193 INDIANA
GREGORY L. ROBERTS P.L.S. No. SO548 INDIANA
FORT WAYNE, INDIANA

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: **SEE ATTACHED SHEET 1**

is not in a flood hazard area.

P. FND.

N. 01° 02' 47" E.
280.0
E.W. LINE 23.81 AC.
40' ESM'T.

S. 88° 58' 19" E.
360.0

I.P. FND.

A = 64° 36' 18"
R = 70.0'
S. 31° 16' 27" E.
CH = 74.82'
78.93'

I.P. FND.

50' BL.
20' ESM'T.

I.P. SET

2.53 Ac.
TRACT #3

400.0
L. 88° 58' 19" W.

SE. COR.
TRACT #3

N. 01° 02' 47" E.
35.0'

N. 43° 01' 32" E.
(46.88' DEED)
20.18

N. 01° 02' 47" E.
150.0'
(119.5' DEED)

DI SALLE BLVD.
216.75'
S. 01° 02' 47" W.
60' R/W
DOC # 87-058512

SE. COR. SW 1/4, SE 1/4
SEC. 11, T. 31 N. R. 12 E.
ALLEN CO. 14.

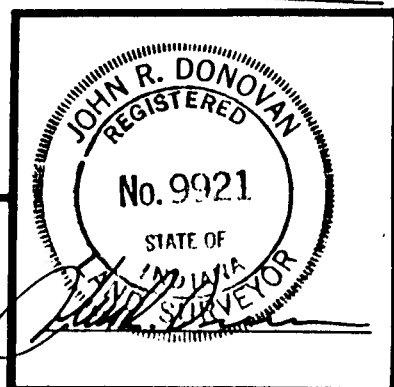
N. 88° 58' 19" W.
L. 88° 58' 19" W. (341.6' DEED)
87.0' 341.22' 500.0'

U. R/W
DOC # 72-11159

S. LINE SE 1/4, SEC. 11-31-12
& COOK RD.

E. LINE SW 1/4, SEC. 11-31-12

1" = 100'
5-19-93



S. R. ON FILE

CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
FRANCIS X. MUELLER P.L.S. No. S0193 INDIANA
GREGORY L. ROBERTS P.L.S. No. S0548 INDIANA
FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

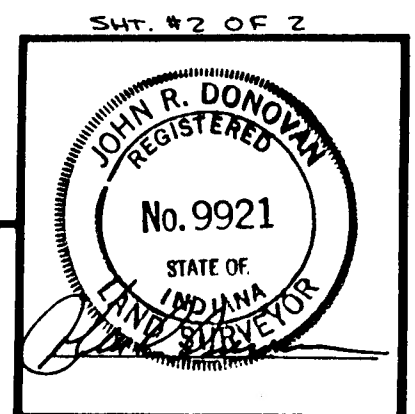
Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: Part of a 23.81 acre tract in the Southwest Quarter of the Southeast Quarter of Section 11, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

Commencing on the North 50 foot right-of-way line of Cook Road as recorded in Document No. 72-11159 in the Office of the Recorder of Allen County, Indiana, at a point situated 500.00 feet West of the East line of the Southwest Quarter of said Section 11; thence North 88 degrees 58 minutes 19 seconds West, a distance of 341.22 feet (341.60 feet, deed) along said North 50 foot right-of-way line of Cook Road, parallel with and 50 feet distant from the South line of said Southeast Quarter to a point on the East right-of-way line of Di Salle Blvd., as recorded in instrument no. 87-058512 in the Office of the Recorder of Allen County, Indiana; thence continuing North 88 degrees 58 minutes 19 seconds West, a distance of 87.00 feet along said right-of-way line of Cook Road to a point on the West right-of-way line of Di Salle Blvd.; thence North 01 degrees 02 minutes 47 seconds East, a distance of 150.00 feet (119.95 feet, deed), along the West right-of-way line of Di Salle Blvd.; thence North 43 degrees 01 minutes 32 seconds East, a distance of 20.18 feet (46.98 feet, deed) along the Northwesterly right-of-way line of Di Salle Blvd.; thence North 01 degrees 02 minutes 47 seconds East, a distance of 395.00 feet along the West right-of-way line of Di Salle Blvd. to the point of beginning, at the Southeast corner of said Tract #3; thence North 88 degrees 58 minutes 19 seconds West, a distance of 400.00 feet, parallel with the South line of said Southeast Quarter to a point on the West line of said 23.81 acre tract; thence North 01 degrees 02 minutes 47 seconds East, a distance of 280.00 feet along said West line; thence South 88 degrees 58 minutes 19 seconds East, a distance of 360.00 feet parallel with the South line of said Southeast Quarter to a point on the West right-of-way line of the cul-de-sac of Di Salle Blvd., being a regular curve to the right being concave Southwesterly and having a radius of 70 feet; thence Southeasterly along said curve and right-of-way line through a central angle of 64 degrees 36 minutes 18 seconds (the chord of which bears South 31 degrees 16 minutes 27 seconds East, a distance of 74.82 feet) an arc distance of 78.93 feet to a point on the West right-of-way line of Di Salle Blvd.; thence South 01 degree 02 minutes 47 seconds West, a distance of 216.75 feet along said right-of-way line to the Point of Beginning, containing 2.53 acres, subject to easements of record.

JOB FOR: MASTERPIECE HOMES

5-19-93





STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property to which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 15 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer	Xcel Corporation
Address of taxpayer (street and number, city, state and ZIP code)	
6932 Gettysburg Pike Fort Wayne, Indiana 46824	
Name of contact person	Telephone number
Thomas Norris	(219) 432-0601

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body	Resolution number	
Allen County		
Location of property	County	Taxing district
7615 D. Sallee Blvd	Allen	WASHINGTON
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) Office/MTG Facility of 30,000 sq ft + equipment including CNC Machining, Assembly, Quality Gauging Systems, Injection Molding, + Misc. Support Equipment.		Estimated starting date
TOTAL FURNITURE COST \$100,000 TOTAL EQUIP COST 7,000,000		9/93
		Estimated completion date
		9/96

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
350	\$637,000	350	\$637,000	193	\$3263,100

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	3,000,000	475,700	4,449,240	1,483,050
Plus estimated values of proposed project	1,100,000	200,000	7,000,000	2,333,300
Less values of any property being replaced	-	-	-	-
Net estimated values upon completion of project	4,100,000	675,700	11,449,240	3,816,350

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	
None Specifiy Stated.	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative	Title	Date signed (month, day, year)
Thomas Norris	Xcel Corporation	5/21/93

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements: ☐ Yes ☐ No
 2. Installation of new manufacturing equipment: ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)

Telephone number

Date signed (month, day, year)

Attested by:

Designated body

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



MEMORANDUM

TO: Common Council Members

FROM: Sally Sappenfield *SS*
Business Development Specialist

DATE: June 2, 1993

SUBJECT: Real and Personal Property Tax Abatement Application dated May 21, 1993 for Xolox Corporation /S&W Partnership, Ltd.
Address: 7615 Disalle Boulevard, Fort Wayne, Indiana, 46825

Q-53-06-03

Background

Description of Product or Service Provided by Company: Light manufacturing of small pumps and components to the disk drive marketplace.

Description of Project: A 20,000 square foot facility of combined office and manufacturing will be built and expanded to 30,000 square feet as program matures. They will also purchase several pieces of equipment consisting of primary CNC machinery, assembly stations, quality control systems, injection molding and miscellaneous support equipment.

Average Annual Wage:	\$16,907.25	Total Project Cost:	\$8,100,000
Number of Full Time Jobs to be Created:	150	Councilmanic District:	3
Number of Part Time Jobs to be Created:	43	Existing Zoning of Site:	M-1

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>X</u>	Redevelopment Area:	Yes__ No <u>X</u>
Urban Enterprise Area:	Yes__ No <u>X</u>	Platted Industrial Park:	Yes <u>X</u> No__

Effect of Passage of Tax Abatement

It will allow for the creation of 150 permanent full time jobs and 43 permanent part time jobs.

Effect of Non-Passage of Tax Abatement

Opposite of above.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.

2. Designation should be limited to a term of three (3) years.
3. The period of deduction should be limited to five (5) years for personal property and ten (10) years for real property.

Comments

DIRECTOR: Elizabeth A. New

STAFF: Sally Spengler

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Xolox Corporation/S&W Partnership, Ltd. is requesting a tax abatement in order to construct a 20,000 square foot combined office and manufacturing facility that will be expanded to 30,000 square feet as the program matures. They will also purchase several pieces of equipment consisting of primary CNC machinery, assembly station, quality control systems, injection molding, and miscellaneous support equipment.

EFFECT OF PASSAGE Will allow for the creation of 193 permanent jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

BILL NO. R-93-06-03

REPORT OF THE COMMITTEE ON
FINANCE

ARCHIE L. LUNSEY & DONALD J. SCHMIDT - CO-CHAIRPERSONS
HENRY, EDMONDS, LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
known as 7615 Disalle Boulevard, Fort Wayne, Indiana 46825
(Xolox Corporation/S&W Partnership, Ltd.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Lunsy / re

Henry / re

Schmidt / re

Long / re

DATED: 6-8-93

Sandra E. Kennedy
City Clerk